

# Trench Metals Corp. Applauds Trudeau Government's Nearly \$1 Billion Investment in Nuclear Sector

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Vancouver, October 27Th, 2022 - [Trench Metals Corp.](#) (the "Company") (TSXV:TMC), (OTC:NVTQF), (FWB:33H2) is applauding the Trudeau government's recent (Tuesday, October 25th, 2022) announcement that Canada will provide C\$970 million in financing to develop a grid-scale small modular reactor (SMR), a new nuclear technology touted as a key part of the country's plans to reduce emissions, Natural Resources Minister Jonathan Wilkinson said on Tuesday.

See:

<https://www.reuters.com/business/energy/canada-backs-nuclear-power-project-with-c970-mln-financing-2022-10-25/>

Key highlights in the statement include:

- The funding, offered as low-interest debt from the Canada Infrastructure Bank's (CIB) pool earmarked for clean power investments, would go toward preparation work required prior to nuclear construction, including project design and site preparation.
- At the Tuesday announcement, Ontario Power Generation (OPG) CEO Ehren Cory revealed the company will be investing the funds so the SMR reactor can be built and fully functional at the Darlington Nuclear Generating Station by 2029. Cory was joined by Ontario Minister of Energy, Todd Smith.
- Recognition that nuclear energy is critical to the achievement of Canada's climate goals. Wilkinson said at the Darlington Energy Complex in Clarington, Ontario, "Canada, like the rest of the G7, is targeting net-zero emissions by 2050. The government has an intermediate goal to cut emissions 40% to 45% below 2005 levels by 2030. Nuclear power is one source that can help in reaching our climate targets while addressing growing future demand
- Once the SMR is completely built, OPG says it will avoid about 740,000 tonnes of greenhouse gas emissions each year -- roughly the equivalent of gas emissions from 160,000 gas-powered cars.

Four provincial governments (Saskatchewan, Ontario, New Brunswick and Alberta) are pushing ahead with a plan to advance nuclear power in Canada. Don Morgan, minister responsible for SaskPower in Saskatchewan, and his provincial counterparts said the small-scale reactors are a good solution to providing clean power in remote communities and to Alberta's oilsands.

Saskatchewan's Athabasca Basin is Canada's leading producer of uranium, with 90 per cent exported, and the remaining 10 per cent fuelling nuclear reactors in Canada. Saskatchewan's uranium is responsible for powering approximately 1 in 20 homes in the United States (\*). According to the 2021 Fraser Institute Annual Survey of Mining Companies, Saskatchewan has retained its #1 spot as the best place in Canada, and is the second-best jurisdiction globally, for mining investment attractiveness.

The Company has the right to acquire a 100-per-cent interest in two highly prospective uranium project in Saskatchewan's Athabasca uranium district and is actively exploring the Higginson Lake and Gorilla Lake properties. Results from a recent exploration program (see Press Release Oct 4, 2022) on the Higginson Lake uranium project will be announced when assays are received.

"This recent announcement of almost \$1 billion in funding support from the Federal government to develop small modular reactor (SMR) is a meaningful milestone for the continuing renaissance of the nuclear sector and the increasing demands to explore for, and develop, new uranium deposits. Trench Metals is well

positioned in the Athabasca uranium district to participate in this search for new uranium deposits", states President, Mr. Simon Cheng

\*(<https://www.saskatchewan.ca/business/investment-and-economic-development/key-economic-sectors/energy#:~:text=Saskatchewan%20is%20the%20world%27s%20leading%20supplier%20of%20uranium,1%20in%2020%20homes%20i>

#### About Trench Metals Corp

[Trench Metals Corp.](#) is a mineral exploration company with a focus on uranium. The company creates value for its shareholders by engaging in promising mineral exploration opportunities. Trench Metals' main goal is the advancement of various projects from discovery all the way to production. This vertically integrated strategy allows Trench Metals to achieve exceptional shareholder value through the entire life cycle of the mining process.

[Trench Metals Corp.](#) has the right to acquire a 100-per-cent interest in two highly prospective uranium project in Saskatchewan's Athabasca uranium district. The Higginson Lake uranium project covers an area of approximately 5,900 hectares and is 52 kilometres northeast of the town of Stony Rapids, which is accessible by Highway 905 and 964. The Higginson Lake uranium project hosts two historic drill-indicated reserves, totalling 4.8 million lb of U308.\* The Gorilla Lake uranium project comprises nearly 7,000 hectares in the Northern mining district of Saskatchewan near the Shea Creek uranium deposit. The Athabasca district is home to the highest grade of uranium deposits in the world and accounts for 18 per cent of global uranium production.

\*The historical mineral resource estimate presented above used categories that do not conform to current Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and as such the company is treating them as historical resource estimates. Readers are cautioned that the historical mineral resource estimate do not mean or imply that economic deposits exist on the project.

Dr. Peter Born, PGeo, is the designated qualified person as defined by National Instrument 43-101 and is responsible for, and has approved, the technical information contained in this release.

For further information, contact the Company at [info@trenchmetals.com](mailto:info@trenchmetals.com), or visit the Company's website at [www.trenchmetals.com](http://www.trenchmetals.com).

On behalf of the Board,

[Trench Metals Corp.](#)

Simon Cheng, Chief Executive Officer

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